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Contacts: Reid H. Gearhart, (212) 593-6727
Dina Silva-Decker, (212) 593-4164

NEW BUSINESS INCORPORATIONS INCREASE 11.3 PERCENT IN MARCH

First Quarter 1992 Incorporations Up 10.4 Percent Compared with First Quarter 1991

NEW YORK, Aug. 5--New business incorporations increased 11.3 percent to 62,254 in March 1992 from 55,917 in March 1991, according to The Dun & Bradstreet Corporation.

During the first quarter of 1992, new incorporations rose 10.4 percent to 175,111 from 158,563 in the first quarter of 1991.

"The recent increase in new business incorporations is good news," said Joseph W. Duncan, vice president, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "New incorporations had been declining since the record year of 1986 and the slowdown in new business formation is one of the key factors for our current economic malaise."

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During the first quarter of 1992, 41 states reported increases in new business incorporations, with nine reporting increases of greater than 20 percent. North Dakota reported the greatest increase, up 57.1 percent to 297 from 189; followed by Montana, up 44.7 percent to 579 from 400; and Michigan, up 43.8 percent to 5,713 from 3,974.

The sharpest decrease in new incorporations in the first quarter of 1992 was reported in Arizona, down 29.1 percent to 1,622 from 2,343.

The New England states were the only U.S. Bureau of the Census region to report a year-to-date decrease in new incorporations. In New England, new incorporations fell 0.5 percent to 7,710 from 7,747. The East South Central states reported the greatest increase in new incorporations, up 20 percent to 7,698 from 6,417; followed by the East North Central states, up 15.5 percent to 23,523 from 20,373.

Month of March

Of the 41 states to report increases in new icorporations in March, 18 were greater the 20 percent. North Dakota reported the sharpest increase, up 87.7 percent to 107 from 57; followed by Alaska, up 77.6 percent to 103 from 58; and Wyoming, up 57.8 percent to 172 from 109.

Eight states reported decreases in new incorporations in March, with Connecticut reporting the sharpest decline, down 36.1 percent to 593 from 928.

With the exception of New England, every U.S. Census region reported an increase in new business incorporations in March. New incorporations fell 9.4 percent in New England in March to 2,531 from 2,793. The West North Central states reported the sharpest increase in new business incorporations in March, up 21.1 percent to 3,400 from 2,807; followed by the East South Central states, up 20.8 percent to 2,628 from 2,176.

The largest number of new incorporations in March 1992 was reported in Florida, with 7,725, followed by New York, with 6,201, and California, with 3,635.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.6 billion in 1991.

(See attached tabular data.)

August 5, 1992

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Mar 1992	Feb 1992	% Change Feb 1992 Mar 1992	Mar 1991	% Change Mar 1991 Mar 1992	Total Three Month(s) 1992	1991	% Change 3 Month(s) 92-91
NEW ENGLAND	2,531 E	2,273 E	11.4	2,793	-9.4	7,710 E	7,747	-0.5
Maine	195 E	194 E	0.5	211	-7.6	617 E	627	-1.6
New Hampshire	193	213	-9.4	200	-3.5	624	629	-0.8
Vermont	143	143	0.0	129	10.9	437	394	10.9
Massachussetts	1,169	938	24.6	1,081	8.1	3,351	3,159	6.1
Connecticut	593	624	-5.0	928	-36.1	2,048	2,298	-10.9
Rhode Island	238	161	47.8	244	-2.5	633	640	-1.1
MIDDLE ATLANTIC	10,300	10,086	2.1	10,186	1.1	31,211	28,412	9.9
New York	6,201	5,753	7.8	5,821	6.5	18,182	16,601	9.5
New Jersey	2,397	2,929	-18.2	2,535	-5.4	8,364	7,026	19.0
Pennsylvania	1,702	1,404	21.2	1,830	-7.0	4,665	4,785	-2.5
EAST NORTH CENTRAL	9,190	7,064	30.1	7,931	15.9	23,523 E	20,373	15.5
Ohio	2,101	1,324	58.7	2,112	-0.5	4,618	5,002	-7.7
Indiana	1,111	979	13.5	817	36.0	3,114	2,491	25.0
Illinois	3,047	2,395	27.2	2,413	26.3	8,099	7,056	14.8
Michigan	2,233	1,805	23.7	1,984	12.6	5,713 E	3,974	43.8
Wisconsin	698	561	24.4	605	15.4	1,979	1,850	7.0
WEST NORTH CENTRAL	3,400	2,750	23.6	2,807	21.1	9,705	8,534	13.7
Minnesota	1,015	790	28.5	825	23.0	2,803	2,498	12.2
Iowa	449	382	17.5	386	16.3	1,344	1,242	8.2
Missouri	997	809	23.2	841	18.5	2,822	2,416	16.8
North Dakota	107	86	24.4	57	87.7	297	189	57.1
South Dakota	128	93	37.6	106	20.8	324	282	14.9
Nebraska	312	246	26.8	269	16.0	932	853	9.3
Kansas	392	344	14.0	323	21.4	1,183	1,054	12.2
SOUTH ATLANTIC	17,989 E	15,423 E	16.6	15,752 E	14.2	49,941 E	44,965	11.1
Maryland	1,673	1,438	16.3	1,457	14.8	4,540	4,039	12.4
Delaware	3,159	2,453	28.8	2,407	31.2	8,541	7,150	19.5
Washington D.C.	188 E	188 E	0.0	188 E	0.0	564 E	564	0.0
Virginia	1,608	1,391	15.6	1,563	2.9	4,565	4,329	5.5
West Virginia	182	202	-9.9	149	22.1	599	520	15.2
North Carolina	1,138	752	51.3	951	19.7	2,901	2,912	-0.4
South Carolina	539	494	9.1	520	3.7	1,737	1,624	7.0
Georgia	1,777	1,722	3.2	1,524	16.6	4,770	4,317	10.5
Florida	7,725	6,783	13.9	6,993	10.5	21,724	19,510	11.3

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EAST SOUTH CENTRAL	2,628	2,185	20.3	2,176	20.8	7,698	6,413	20.0
Kentucky	694	611	13.6	611	13.6	2,010	1,778	13.0
Tennessee	959	730	31.4	656	46.2	2,542	2,006	26.7
Alabama	587	464	26.5	556	5.6	1,963	1,609	22.0
Mississippi	388	380	2.1	353	9.9	1,183	1,020	16.0
WEST SOUTH CENTRAL	5,154	4,580	12.5	4,751	8.5	15,547	14,508	7.2
Arkansas	570	563	1.2	483	18.0	1,697	1.382	22.8
Louisiana	932	757	23.1	629	48.2	2,798	2,411	16.1
Oklahoma	669	573	16.8	595	12.4	2,045	1,757	16.4
Texas	2,983	2,687	11.0	3,044	-2.0	9,007	8,958	0.5
MOUNTAIN	4,875	3,480	40.1	4,162	17.1	12,210	11,479	6.4
Montana	214	157	36.3	147	45.6	579	400	44.7
Idaho	215	151	42.4	174	23.6	594	504	17.9
Wyoming	172	120	43.3	109	57.8	432	348	24.1
Colorado	1,468	1,255	17.0	1,193	23.1	4,191	3,442	21.8
New Mexico	292	210	39.0	213	37.1	726	697	4.2
Arizona	1,035	243	325.9	979	5.7	1,662	2,343	-29.1
Nevada	1,076	923	16.6	986	9.1	2,704	2,581	4.8
Utah	403	421	-4.3	361	11.6	1,322	1,164	13.6
PACIFIC	6,187 E	5,076 E	21.9	5,359 E	15.5	17,566 E	16,132	8.9
Alaska	103 E	103 E	0.0	58	77.6	310 E	282	9.9
Washington	1,251	1,012	23.6	1,037	20.6	3,386	2,922	15.9
Oregon	882	745	18.4	677	30.3	2,510	2,161	16.1
California	3,635	2,900	25.3	3,271	11.1	10,412	9,819	6.0
Hawaii	316 E	316 E	0.0	316 E	0.0	948 E	948	0.0
TOTAL U.S. (unadjusted)	62,254 E	52,917 E	17.6	55,917 E	11.3	175,111 E	158,563	10.4
TOTAL U.S. (seasonally adjusted)	57,377 E	55,065 E	4.2	51,536 E	11.3			

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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